

Phunware to Join FTSE Russell 2000® and Russell 3000® Indices

AUSTIN, Texas--(BUSINESS WIRE)-- [Phunware, Inc. \(NASDAQ: PHUN\)](#) (the “Company”), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, today announced its addition to the FTSE Russell 2000® and Russell 3000® Indices, following the Russell US Indices’ Annual Reconstitution, effective after the market close on June 28, 2019.

“We are pleased to benchmark Phunware’s growth with our addition to the Russell 2000® and Russell 3000® Indices, which offer global platforms for increasing our visibility and exposure to leading institutional investors worldwide,” said Alan S. Knitowski, CEO and Co-Founder of Phunware.

“Inclusion into the most widely-followed benchmarks for small-cap and broader-market growth companies is a testament to the growth and performance we have achieved over our first decade in business,” commented Matt Aune, CFO of Phunware. “We are excited about our operational and financial progress as a newly public company and look forward to introducing our business more broadly to both domestic and international institutional investors.”

The Company’s Multiscreen as a Service (MaaS) platform now processes more than 4 billion transactions daily and the first half of 2019 has been highlighted by a host of important product launches, awards and announcements:

- [Blockchain-Enabled Data Exchange and Mobile Loyalty Ecosystem Launch](#)
- [Top 10 Indoor Positioning Solution Provider Award](#)
- [Phun Utility Token Launch to International Markets](#)
- [Brittany Kaiser \(Cambridge Analytica Whistle Blower\) Appointment to Advisory Board](#)
- [Dual Token Structure Product Launch](#)
- [Data and Knowledge Graph Product Launch](#)
- [First Quarter 2019 Financial Results Announcement](#)
- [Rifiniti and Phunware Announcement for Cisco Partner Network Real Estate Solutions](#)
- [Endpoint IP Announcement for Monetizing Phunware Patent Portfolio](#)
- [Strategic Partnership Announcement with Data.World for MaaS Platform Distribution](#)
- [Patent Award for Mobile Device Localization](#)
- [2018 Financial Results Announcement](#)
- [Phunware Phenom Certified Developer Announcement for Applaudo Studios](#)
- [Phunware Phenom Certified Developer Program Launch](#)
- [Columbia-IBM Center for Blockchain and Data Transparency Selection for Inaugural Blockchain Accelerator Program](#)
- [Patent Award for Enterprise Branded Application Frameworks for Mobile](#)
- [Patent Award for Indoor/Outdoor Mobile Device Location Monitoring](#)

Membership in the Russell 3000® Index, which remains in place for one year, means

automatic inclusion in the small-cap Russell 2000® Index, as well as the appropriate growth and value style indices. FTSE Russell determines membership for its Russell US Indices primarily by objective, market-capitalization rankings and style attributes. Russell US Indices are widely used by investment managers and institutional investors as the basis for index funds and as benchmarks for active investment strategies. Approximately \$9 trillion in assets are benchmarked against Russell US Indices. Russell US Indices are part of FTSE Russell, a leading global index provider.

For more information on the Russell 2000® Index, the Russell 3000® Index and the Russell US Indices' reconstitution, please visit "Russell Reconstitution" at the [FTSE Russell website](#).

Rule 506 of Regulation D

Under [Rule 506\(c\)](#), general solicitation of offerings is permitted. However, purchasers in a Rule 506(c) offering must be "[accredited investors](#)." This press release does not constitute an offer to sell nor a solicitation of an offer to purchase any securities nor shall there be any offer, sale, or solicitation of the securities referenced herein in any state or other jurisdiction in which such an offer, sale, or solicitation is not permitted. Any offers of the securities will be made only by means of a private offering memorandum.

Safe Harbor Clause and Forward-Looking Statements

This press release includes forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, business strategy and plans, and our objectives for future operations, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "expose," "intend," "may," "might," "opportunity," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on us. Future developments affecting us may not be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) and other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading "Risk Factors" in our filings with the Securities and Exchange Commission (SEC), including our reports on Forms 10-K, 10-Q, 8-K and other filings that we make with the SEC from time to time. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. These risks and others described under "Risk Factors" in our SEC filings may not be exhaustive.

By their nature, forward-looking statements involve risks and uncertainties because they

relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and developments in the industry in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if our results or operations, financial condition and liquidity, and developments in the industry in which we operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

About Phunware, Inc.

Everything You Need to Succeed on Mobile — Transforming Digital Human Experience

[Phunware, Inc. \(NASDAQ: PHUN\)](#), is the pioneer of [Multiscreen-as-a-Service \(MaaS\)](#), a fully integrated enterprise cloud platform for mobile that provides companies the products, [solutions](#), [data](#) and [services](#) necessary to engage, manage and [monetize](#) their mobile application portfolios and audiences globally at scale. Phunware's [Software Development Kits \(SDKs\)](#) include [location-based services](#), [mobile engagement](#), [content management](#), messaging, [advertising](#), loyalty ([PhunCoin & Phun](#)) and [analytics](#), as well as a mobile application framework of pre-integrated iOS and Android software modules for building in-house or channel-based mobile application and vertical solutions. Phunware helps the world's most respected brands create category-defining mobile experiences, with more than [one billion active devices touching its platform each month](#). For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://www.phunware.com>, <https://www.phuncoin.com> and follow @phunware and @phuncoin on all social media platforms.

About FTSE Russell

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$16 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com.

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